

(Aug. 6, 1956, ch. 976, § 6, 70 Stat. 1053.)

§ 697. Governing body

(a) Composition

Upon the enactment of this chapter the membership of the initial board of directors of the corporation shall consist of the present members of the board of directors of the Boys' Clubs of America, the corporation described in section 706 of this title, or such of them as may then be living and are qualified members of said board of directors, to wit: Hoyt Ammidon, New York, New York; Wendell W. Anderson, Detroit, Michigan; Sewell L. Avery, Chicago, Illinois; Richard E. Berlin, New York, New York; Arthur T. Burger, Boston, Massachusetts; Hendry S. M. Burns, New York, New York; John L. Burns, New York, New York; Peter Capra, New York, New York; James B. Carey, Washington, District of Columbia; Colby M. Chester, New York, New York; Frederic C. Church, Boston, Massachusetts; Albert L. Cole, Pleasantville, New York; Carle C. Conway, New York, New York; Donald K. David, New York, New York; Morse G. Dial, New York, New York; Robert W. Dowling, New York, New York; Kempton Dunn, New York, New York; Gilbert D. Eaton, Oakland, California; Julius Epstein, Chicago, Illinois; James A. Farley, New York, New York; Horace C. Flanigan, New York, New York; E. E. Fogelson, Dallas, Texas; Philip G. Geiger, Pawtucket, Rhode Island; M. Preston Goodfellow, Washington, District of Columbia; J. Peter Grace, Junior, New York, New York; John S. Griswold, New York, New York; Powell C. Groner, Kansas City, Missouri; Edgar A. Guest, Detroit, Michigan;

William Edwin Hall, New York, New York; Robert B. Heppenstall, Pittsburgh, Pennsylvania; William Edwin Hill, New York, New York; Allan Hoover, New York, New York; Herbert Hoover, New York, New York; J. Edgar Hoover, Washington, District of Columbia; Arthur Huck, New York, New York; Austin S. Iglehart, New York, New York; Ernest Ingold, San Francisco, California; Edward Ingraham, Bristol, Connecticut; Gordon Jeffery, Toledo, Ohio; Frank R. Jelleff, Washington, District of Columbia; Grant Keehn, New York, New York; James S. Kemper, Chicago, Illinois; Major William G. Kiefer, Louisville, Kentucky; Philip Le Boutillier, New York, New York; Philip Le Boutillier, Junior, Toledo, Ohio; James A. Linen, New York, New York; John D. Lockton, New York, New York; Fred Loock, Milwaukee, Wisconsin; David I. McCahill, Pittsburgh, Pennsylvania; Charles P. McCormick, Baltimore, Maryland; Everett McCullough, Wichita Falls, Texas; Ira McGuire, Muncie, Indiana; Charles R. Messier, Newark, New Jersey; Jeremiah Milbank, New York, New York; Theodore G. Montague, New York, New York; W. R. Nicholson, Junior, Philadelphia, Pennsylvania; Nicholas H. Noyes, Indianapolis, Indiana; Harry L. Olden, Cincinnati, Ohio; Frank Pace, Junior, New York, New York; August K. Paeschke, Milwaukee, Wisconsin; H. Bruce Palmer, Newark, New Jersey; Richard S. Perkins, New York, New York; Samuel F. Pryor, New York, New York; Stanley Resor, New York, New York; Captain E. V. Rickenbacker, New York, New York; Victor

F. Ridder, New York, New York; Fredric E. Schluter, Trenton, New Jersey; George A. Scott, San Diego, California;

Irving J. Scher, Milwaukee, Wisconsin; Grant G. Simmons, New York, New York; P. C. Spencer, New York, New York; Clifford L. Strang, Tonawanda, New York; Edward K. Straus, New York, New York; Lewis L. Strauss, Washington, District of Columbia; Kenneth C. Towe, New York, New York; Maxwell M. Upson, New York, New York; Virgil P. Warren, Atlanta, Georgia; Albert C. Wedemeyer, New York, New York; Morgan W. Wheelock, New York, New York; J. Dugald White, New York, New York; Myron A. Wick, Junior, Stamford, Connecticut; Alfred G. Wilson, Detroit, Michigan; William S. Wilson, New York, New York; Matthew Woll, New York, New York; General Robert E. Wood, Chicago, Illinois; Gordon J. Wormal, Santa Barbara, California; E. A. Wright, Detroit, Michigan; Paul S. Young, Schenectady, New York; William Zeigler, Junior, New York, New York.

(b) Tenure

Thereafter the board of directors of the corporation shall consist of such number as may be prescribed in the constitution of the corporation, and the members of such board shall be selected in such manner (including the filling of vacancies), and shall serve for such terms, as may be prescribed in the constitution and bylaws of the corporation.

(c) Duties

The board of directors shall be the managing body of the corporation and shall have such powers, duties, and responsibilities as may be prescribed in the constitution and bylaws of the corporation.

(Aug. 6, 1956, ch. 976, § 7, 70 Stat. 1053.)

§ 698. Officers

(a) The officers of the corporation shall be a chairman of the board of directors, a president, one or more vice presidents (as may be prescribed in the constitution and bylaws of the corporation), a secretary, and a treasurer, and one or more assistant secretaries and assistant treasurers as may be provided in the constitution and bylaws.

(b) The officers of the corporation shall be elected in such manner and for such terms and with such duties as may be prescribed in the constitution and bylaws of the corporation.

(Aug. 6, 1956, ch. 976, § 8, 70 Stat. 1055.)

§ 699. Distribution of income or assets to members; loans

(a) No part of the income or assets of the corporation shall inure to any of its members, directors, or officers as such, or be distributable to any of them during the life of the corporation or upon its dissolution or final liquidation. Nothing in this subsection, however, shall be construed to prevent the payment of compensation to officers of the corporation in amounts approved by the board of directors of the corporation.

(b) The corporation shall not make loans to its officers, directors, or employees. Any director